

ZECON SIGNS MOU ON UNIMAS HEALTH METROPOLIS PROJECT

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PETALING JAYA: Construction firm Zecon Bhd is teaming up with Universiti Malaysia Sarawak's (Unimas) unit to develop the Unimas Health Metropolis project.

Zecon said it had signed the MoU with Unimas Holdings Sdn Bhd (UHSB) to build a 300-bed hospital, a 90-bed nurses' hostel, an annex academic block and a commercial block.

The commercial block will comprise a nine-storey hotel and serviced apartment, a 12-storey apartment, a 10-storey office tower and three-storey shophouses.

“Zecon has invited UHSB to take a stake in the equity in the special-purpose vehicle (SPV) designated to undertake the commercial block of the project in consideration of UHSB providing the land for the project,” Zecon said in a statement to Bursa Malaysia.

It said both parties would then ink a management agreement to set up the roles of the parties and UHSB shall be accorded a 20% shareholding in the SPV for the commercial block. Zecon had previously developed Unimas' campus projects in 2002, which was completed in 2006.

Zecon is also responsible for the upcoming development of the Perumahan Rakyat 1Malaysia project at Petra Jaya, Kuching.